

VETERANS CEMETERY TRUST FUND

State Investment Board Balance Sheet As of 3/31/2007

| | As of <u>3-31-07</u> | As of <u>6-30-06</u> |
|--|-----------------------------------|-----------------------------------|
| ASSETS: | | |
| INVESTMENTS (AT MARKET) | | |
| INVESTED CASH (NOTE 1) | <u>\$ 121,875</u> | <u>\$ 102,846</u> |
| TOTAL INVESTMENTS | 121,875 | 102,846 |
| RECEIVABLES | | |
| DIVIDEND/INTEREST RECEIVABLE | 0 | 0 |
| OTHER ASSETS | | |
| DUE FROM OTHER AGENCIES (NOTE 2) | <u>12</u> | <u>0</u> |
| TOTAL ASSETS | <u><u>\$ 121,887</u></u> | <u><u>\$ 102,846</u></u> |
| LIABILITIES: | | |
| ACCOUNTS PAYABLE | 0 | 0 |
| DUE TO OTHER AGENCIES (NOTE 3) | <u>0</u> | <u>66</u> |
| TOTAL LIABILITIES | 0 | 66 |
| NET ASSETS AVAILABLE: | | |
| NET ASSETS AVAILABLE BEGIN OF YEAR | 102,780 | 86,005 |
| CASH IN DURING YEAR (NOTE 4) | 14,801 | 12,783 |
| CASH OUT DURING YEAR (NOTE 5) | 0 | 0 |
| NET INCREASE (DECREASE) | <u>4,306</u> | <u>3,992</u> |
| NET ASSETS AVAILABLE END OF PERIOD | <u>121,887</u> | <u>102,780</u> |
| TOTAL LIABILITIES & NET ASSETS AVAILABLE | <u><u>\$ 121,887</u></u> | <u><u>\$ 102,846</u></u> |

VETERANS CEMETERY TRUST FUND

State Investment Board Profit and Loss Statement For the Month Ended 3/31/2007

| | Month Ended <u>3-31-07</u> | <u>Year-to-Date</u> |
|----------------------------------|-------------------------------|---------------------|
| INVESTMENT INCOME | | |
| INTEREST INCOME | \$ 543 | \$ 4,428 |
| GAIN ON SALE OF INVESTMENTS | 0 | 0 |
| LOSS ON SALE OF INVESTMENTS | <u>0</u> | <u>0</u> |
| NET GAINS (LOSSES INVESTMENTS) | 0 | 0 |
| INVESTMENT EXPENSES | 0 | 0 |
| SIB ADMIN EXPENSES | <u>42</u> | <u>122</u> |
| NET INVESTMENT INCOME | 501 | 4,306 |
| NET APPREC (DEPREC) MARKET VALUE | 0 | 0 |
| MISCELLANEOUS INCOME/(EXPENSE) | <u>0</u> | <u>0</u> |
| TOTAL INVESTMENT INCOME | <u>501</u> | <u>4,306</u> |
| NET INCREASE (DECREASE) | <u>\$ 501</u> | <u>\$ 4,306</u> |

VETERANS CEMETERY TRUST FUND
Notes To Financial Statements
March 31, 2007

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 CASH IN DURING YEAR

Cash transferred into the money market demand account at BND during the current fiscal year.

NOTE 5 CASH OUT DURING YEAR

Cash transferred out of the money market demand account at BND during the current fiscal year.